

RECORDATION NO. 27176-D
FILED

JUN 23 09 -9 00 AM

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.

SUITE 301
WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1984)

OF COUNSEL
URBAN A. LESTER

SURFACE TRANSPORTATION BOARD

June 23, 2009

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

Re: CIT Rail Trust 2007-3

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Lease Supplement No. 4 (CIT Rail Trust 2007-3), dated June 23, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement, Lease Supplement No. 1, Lease Supplement No. 2 and Lease Supplement No. 3 and amendment to same previously filed with the Board under Recordation Numbers 27176 and 27176-B, respectively.

The names and addresses of the parties to the enclosed document are:

Lessor: Wells Fargo Bank Northwest, National
Association, not in its individual capacity but
solely as Owner Trustee
299 South Main Street, 12th Floor
Salt Lake City, Utah 84111

Lessee: The CIT Group/Equipment Financing, Inc.
11 West 42nd Street
New York, NY 10017

Anne K. Quinlan, Esquire
June 23, 2009
Page 2

A description of the railroad equipment covered by the enclosed document is:

413 railcars as follows: 273 tank cars within the series DBUX 301665 – DBUX 302373; 40 covered hopper cars within the series CITX 775210 – CITX 775327; and 100 covered hopper grain cars within the series CITX 702413 – CITX 702782 as more particularly set forth in the equipment schedules attached to the document.

A short summary of the document to appear in the index is:

Lease Supplement No. 4 (CIT Rail Trust 2007-3).

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

JUN 23 '09

-9 0 0 AM

LEASE SUPPLEMENT NO. 4
(CIT Rail Trust 2007-3)

SURFACE TRANSPORTATION BOARD

This Lease Supplement No. 4 (the "Supplement") dated as of June 23, 2009, is between WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not in its individual capacity but solely as Owner Trustee under the Trust Agreement ("Lessor"), and THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation ("Lessee").

Witnesseth:

The Lessee has leased from Lessor certain railcars identified on Schedule 1 attached hereto (the "Units") under the Equipment Lease Agreement (CIT Rail Trust 2007-3) dated as of September 28, 2007, as more fully identified on Schedule 2 attached hereto (the "Lease"), evidence of which was filed with the Surface Transportation Board (the "STB") and the Registrar General of Canada, on such dates, and with respect to the STB, with such recordation numbers, as set forth on Schedule 3 attached hereto. Except as expressly provided herein capitalized terms used herein have the meanings specified in the Lease.

The Lessee, as sublessor, desires to assign to Lessor as security for Lessee's obligations under the Lease, Lessee's rights under all of its existing and future subleases with respect to the Units to the extent such subleases relate to Units subject to the Lease (the "Assigned Subleases"), in accordance with Section 8.3 of the Lease.

The Lease provides for the execution and delivery of one or more Lease Supplements substantially in the form hereof.

Now, therefore, in consideration of the premises and other good and sufficient consideration, receipt whereof is acknowledged, the Lessee hereby agrees as follows:

1. The Lessee, as sublessor, does hereby assign, transfer, convey and grant to Lessor, as security for Lessee's obligations under the Lease, all of its right, title and interest in, to and under the Assigned Subleases, to the extent related to the Units subject to the Lease. Lessee further agrees that upon the occurrence and continuation of a Lease Event of Default under the Lease that Lessor shall be entitled to give any notices, directions, consents or waivers under and in respect of the Assigned Subleases to the extent related to the Units subject to the Lease and exercise such other rights and remedies with respect thereto of a secured party under applicable law; provided that Lessee shall continue to be entitled to give such notices, directions, consents or waivers and exercise such rights and remedies without consent or approval of the Lessor unless and until a Lease Event of Default under the Lease shall have occurred and be continuing. Notwithstanding the foregoing, unless and until the occurrence and continuation of a Lease Event of Default, all payments of rent and other amounts under the Assigned Subleases shall continue to be paid to the Lessee.

2. THIS SUPPLEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE (INCLUDING SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK

GENERAL OBLIGATIONS LAW BUT EXCLUDING TO THE MAXIMUM EXTENT PERMITTED BY LAW ALL OTHER CHOICE OF LAW AND CONFLICTS OF LAW RULES).

3. Certain of the right, title and interest of Lessor in and to the Lease, including this Supplement, and the Assigned Subleases, have been assigned as collateral security to, and are subject to a security interest in favor of, Wilmington Trust Company, not in its individual capacity but solely as Indenture Trustee under a Trust Indenture and Security Agreement (CIT Rail Trust 2007-3), dated as of September 28, 2007, as more fully identified on Schedule 2 attached hereto (the "Indenture") between said Indenture Trustee, as secured party, and Lessor, as debtor.

4. No term, covenant, agreement or condition of this Supplement may be terminated, amended or compliance therewith waived (either generally or in a particular instance, retroactively or prospectively) except by an instrument or instruments in writing executed by each party hereto and except as may be permitted by the terms of the Indenture.

5. The Lessee wishes to show for public record this Supplement and accordingly has caused this Supplement to be executed by its officers thereunto duly authorized, as of the date first above written.

6. This Supplement may be executed in any number of counterparts, each executed counterpart constituting an original but all together one and the same instrument.

7. This Supplement or a counterpart or copy hereof or evidence hereof may be filed or recorded in any public office as may be necessary or appropriate to protect the interest of Lessor or the Indenture Trustee herein or in the Assigned Subleases. Lessee will duly execute and deliver to Lessor such further documents and assurances and take such further action as Lessor may from time to time reasonably request or as may be required by applicable law or regulation in order to effectively carry out the intent and purpose of this Supplement and to establish and protect the rights and remedies created or intended to be created in favor of Lessor and the Indenture Trustee hereunder.

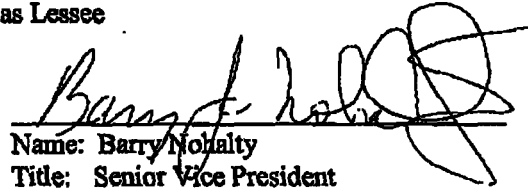
8. It is expressly agreed and understood that all representations, warranties and undertakings of Lessor hereunder shall be binding upon Lessor only in its capacity as Owner Trustee under the Trust Agreement and in no case shall the Trust Company be personally liable for or on account of any statements, representations, warranties, covenants or obligations of Lessor hereunder.

* * *

IN WITNESS WHEREOF, the Lessee and the Lessor have caused this Lease Supplement to be duly executed as of the day and year first above written and to be delivered as of the date first above written.

**THE CIT GROUP/EQUIPMENT FINANCING,
INC., as Lessee**

By:


Name: Barry Nohalty

Title: Senior Vice President

STATE OF IL)
COUNTY OF Cook) ss:

The foregoing Lease Supplement (CIT Rail Trust 2007-3) was acknowledged before me, the undersigned Notary Public, in the County of Cook this 16th day of June, 2009 by Barry Nohalty, as Senior Vice President of THE CIT GROUP/EQUIPMENT FINANCING, INC.


Notary Public

My commission expires: 02/06/12

[Notarial Seal]



[signatures continue on following page]

WELLS FARGO BANK NORTHWEST,
NATIONAL ASSOCIATION,
not in its individual capacity, but solely as
Owner Trustee

By: Michael Arsenault
Name: Michael Arsenault
Title: Assistant Vice President

STATE OF Utah)
COUNTY OF Salt Lake) ss:

The foregoing Lease Supplement (CIT Rail Trust 2007-3) was acknowledged before me, the undersigned

Notary Public, in the County of Salt Lake this June day of June, 2009 by

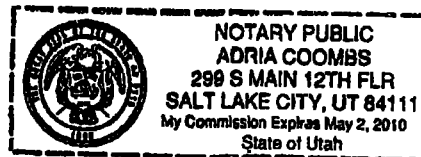
Michael Arsenault, as Asst. Vice President of WELLS FARGO BANK

NORTHWEST, NATIONAL ASSOCIATION, not individually but solely as Owner Trustee.

Adria Coombs
Notary Public

My commission expires: _____

[Notarial Seal]



Schedule 1
(Description of Equipment)

Basic Group	Number	Description/Type	Mark and Numbers
A	273	General Service Tank Cars	See <u>Schedule 1-A</u> attached hereto
B	40	Pressure Differential Covered Hopper Cars	See <u>Schedule 1-B</u> attached hereto
C	100	Covered Hopper Grain Cars	See <u>Schedule 1-C</u> attached hereto

Schedule 1-A
(Marks / Numbers)

DBUX 301665	DBUX 301727	DBUX 301767	DBUX 302220
DBUX 301666	DBUX 301728	DBUX 301768	DBUX 302221
DBUX 301667	DBUX 301729	DBUX 301769	DBUX 302222
DBUX 301668	DBUX 301730	DBUX 301770	DBUX 302223
DBUX 301669	DBUX 301731	DBUX 301771	DBUX 302224
DBUX 301670	DBUX 301732	DBUX 301772	DBUX 302225
DBUX 301671	DBUX 301733	DBUX 301773	DBUX 302226
DBUX 301672	DBUX 301734	DBUX 302187	DBUX 302227
DBUX 301673	DBUX 301735	DBUX 302188	DBUX 302228
DBUX 301674	DBUX 301736	DBUX 302189	DBUX 302229
DBUX 301675	DBUX 301737	DBUX 302190	DBUX 302230
DBUX 301676	DBUX 301738	DBUX 302191	DBUX 302231
DBUX 301677	DBUX 301739	DBUX 302192	DBUX 302232
DBUX 301678	DBUX 301740	DBUX 302193	DBUX 302233
DBUX 301679	DBUX 301741	DBUX 302194	DBUX 302234
DBUX 301680	DBUX 301742	DBUX 302195	DBUX 302235
DBUX 301681	DBUX 301743	DBUX 302196	DBUX 302236
DBUX 301682	DBUX 301744	DBUX 302197	DBUX 302237
DBUX 301683	DBUX 301745	DBUX 302198	DBUX 302238
DBUX 301684	DBUX 301746	DBUX 302199	DBUX 302239
DBUX 301685	DBUX 301747	DBUX 302200	DBUX 302240
DBUX 301686	DBUX 301748	DBUX 302201	DBUX 302241
DBUX 301687	DBUX 301749	DBUX 302202	DBUX 302242
DBUX 301688	DBUX 301750	DBUX 302203	DBUX 302243
DBUX 301689	DBUX 301751	DBUX 302204	DBUX 302244
DBUX 301692	DBUX 301752	DBUX 302205	DBUX 302245
DBUX 301693	DBUX 301753	DBUX 302206	DBUX 302246
DBUX 301694	DBUX 301754	DBUX 302207	DBUX 302247
DBUX 301695	DBUX 301755	DBUX 302208	DBUX 302248
DBUX 301696	DBUX 301756	DBUX 302209	DBUX 302249
DBUX 301697	DBUX 301757	DBUX 302210	DBUX 302250
DBUX 301698	DBUX 301758	DBUX 302211	DBUX 302251
DBUX 301699	DBUX 301759	DBUX 302212	DBUX 302252
DBUX 301700	DBUX 301760	DBUX 302213	DBUX 302253
DBUX 301721	DBUX 301761	DBUX 302214	DBUX 302254
DBUX 301722	DBUX 301762	DBUX 302215	DBUX 302255
DBUX 301723	DBUX 301763	DBUX 302216	DBUX 302256
DBUX 301724	DBUX 301764	DBUX 302217	DBUX 302257
DBUX 301725	DBUX 301765	DBUX 302218	DBUX 302258
DBUX 301726	DBUX 301766	DBUX 302219	DBUX 302259

DBUX	302260	DBUX	302289	DBUX	302318	DBUX	302347
DBUX	302261	DBUX	302290	DBUX	302319	DBUX	302348
DBUX	302262	DBUX	302291	DBUX	302320	DBUX	302349
DBUX	302263	DBUX	302292	DBUX	302321	DBUX	302350
DBUX	302264	DBUX	302293	DBUX	302322	DBUX	302351
DBUX	302265	DBUX	302294	DBUX	302323	DBUX	302352
DBUX	302266	DBUX	302295	DBUX	302324	DBUX	302353
DBUX	302267	DBUX	302296	DBUX	302325	DBUX	302354
DBUX	302268	DBUX	302297	DBUX	302326	DBUX	302355
DBUX	302269	DBUX	302298	DBUX	302327	DBUX	302356
DBUX	302270	DBUX	302299	DBUX	302328	DBUX	302357
DBUX	302271	DBUX	302300	DBUX	302329	DBUX	302358
DBUX	302272	DBUX	302301	DBUX	302330	DBUX	302359
DBUX	302273	DBUX	302302	DBUX	302331	DBUX	302360
DBUX	302274	DBUX	302303	DBUX	302332	DBUX	302361
DBUX	302275	DBUX	302304	DBUX	302333	DBUX	302362
DBUX	302276	DBUX	302305	DBUX	302334	DBUX	302363
DBUX	302277	DBUX	302306	DBUX	302335	DBUX	302364
DBUX	302278	DBUX	302307	DBUX	302336	DBUX	302365
DBUX	302279	DBUX	302308	DBUX	302337	DBUX	302366
DBUX	302280	DBUX	302309	DBUX	302338	DBUX	302367
DBUX	302281	DBUX	302310	DBUX	302339	DBUX	302368
DBUX	302282	DBUX	302311	DBUX	302340	DBUX	302369
DBUX	302283	DBUX	302312	DBUX	302341	DBUX	302370
DBUX	302284	DBUX	302313	DBUX	302342	DBUX	302371
DBUX	302285	DBUX	302314	DBUX	302343	DBUX	302373
DBUX	302286	DBUX	302315	DBUX	302344		
DBUX	302287	DBUX	302316	DBUX	302345		
DBUX	302288	DBUX	302317	DBUX	302346		

Schedule 1-B
(Marks / Numbers)

CITX	775210
CITX	775212
CITX	775213
CITX	775215
CITX	775216
CITX	775217
CITX	775218
CITX	775219
CITX	775220
CITX	775223
CITX	775224
CITX	775225
CITX	775227
CITX	775228
CITX	775230
CITX	775269
CITX	775270
CITX	775271
CITX	775272
CITX	775273
CITX	775274
CITX	775275
CITX	775276
CITX	775277
CITX	775278
CITX	775279
CITX	775280
CITX	775281
CITX	775282
CITX	775283
CITX	775284
CITX	775285
CITX	775286
CITX	775287
CITX	775288
CITX	775321
CITX	775324
CITX	775325
CITX	775326
CITX	775327

Schedule 1-C
(Marks / Numbers)

CITX	702413	CITX	702439	CITX	702567	CITX	702749
CITX	702414	CITX	702440	CITX	702568	CITX	702750
CITX	702415	CITX	702441	CITX	702570	CITX	702751
CITX	702416	CITX	702442	CITX	702571	CITX	702752
CITX	702417	CITX	702443	CITX	702572	CITX	702753
CITX	702418	CITX	702444	CITX	702573	CITX	702754
CITX	702419	CITX	702445	CITX	702574	CITX	702755
CITX	702420	CITX	702446	CITX	702576	CITX	702756
CITX	702421	CITX	702447	CITX	702598	CITX	702757
CITX	702422	CITX	702448	CITX	702600	CITX	702758
CITX	702423	CITX	702449	CITX	702601	CITX	702759
CITX	702424	CITX	702450	CITX	702602	CITX	702760
CITX	702425	CITX	702451	CITX	702603	CITX	702761
CITX	702426	CITX	702452	CITX	702606	CITX	702763
CITX	702427	CITX	702453	CITX	702607	CITX	702764
CITX	702428	CITX	702454	CITX	702608	CITX	702765
CITX	702429	CITX	702455	CITX	702609	CITX	702766
CITX	702431	CITX	702456	CITX	702719	CITX	702767
CITX	702432	CITX	702457	CITX	702733	CITX	702768
CITX	702433	CITX	702458	CITX	702734	CITX	702769
CITX	702434	CITX	702463	CITX	702735	CITX	702770
CITX	702435	CITX	702464	CITX	702736	CITX	702771
CITX	702436	CITX	702465	CITX	702737	CITX	702772
CITX	702437	CITX	702466	CITX	702738	CITX	702773
CITX	702438	CITX	702467	CITX	702748	CITX	702782

Schedule 2
(Description of the Indenture and the Lease)

Trust Indenture and Security Agreement (CIT Rail Trust 2007-3) dated as of September 28, 2007, as supplemented by that certain Trust Indenture Supplement No. 1, Trust Indenture Supplement No. 2 and Trust Indenture Supplement No. 3, each dated as of September 28, 2007, as amended pursuant to that certain Omnibus Amendment (CIT Rail Trust 2007-3) dated as of October 31, 2008

Equipment Lease Agreement (CIT Rail Trust 2007-3) dated as of September 28, 2007, as supplemented by that certain Lease Supplement No. 1, Lease Supplement No. 2 and Lease Supplement No. 3, each dated as September 28, 2007, as amended pursuant to that certain Omnibus Amendment (CIT Rail Trust 2007-3) dated as of October 31, 2008

Schedule 3
(Filing Information)

A Memorandum of Trust Indenture and Security Agreement, Trust Indenture Supplement No. 1, Trust Indenture Supplement No. 2 and Trust Indenture Supplement No. 3 was filed with (i) the Surface Transportation Board on September 28, 2007 at 8:00 a.m. under recordation number 27176-A, and (ii) the Registrar General of Canada on September 28, 2007 at 10:39 a.m., as amended and restated pursuant to that certain Amended and Restated Memorandum of Trust Indenture and Security Agreement, Trust Indenture Supplement No. 1, Trust Indenture Supplement No. 2 and Trust Indenture Supplement No. 3 filed with (i) the Surface Transportation Board on October 31, 2008 at 9:00 a.m. under recordation number 27176-C, and (ii) the Registrar General of Canada on October 31, 2008 at 1:45 p.m.

A Memorandum of Lease Agreement, Lease Supplement No. 1, Lease Supplement No. 2 and Lease Supplement No. 3 was filed with (i) the Surface Transportation Board on September 28, 2007 at 8:00 a.m. under recordation number 27176, and (ii) the Registrar General of Canada on September 28, 2007 at 10:39 a.m., as amended and restated pursuant to that certain Amended and Restated Memorandum of Lease Agreement, Lease Supplement No. 1, Lease Supplement No. 2 and Lease Supplement No. 3 filed with (i) the Surface Transportation Board on October 31, 2008 at 9:00 a.m. under recordation number 27176-B, and (ii) the Registrar General of Canada on October 31, 2008 at 1:45 p.m.

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

6/23/09



Robert W. Alvord